



Electricity Oversight Board

Daily Report for Tuesday, December 30, 2003

The average zonal price increased by 22 percent for SP15 and NP15 to \$34.75/MWh. The average actual demand decreased by 495 MW, otherwise indicating factors pointed to higher prices. Despite the decrease from the previous day the zonal prices remained elevated and could have resulted from:

- Higher natural gas prices. The average natural gas price increased by 7 percent to \$5.79/MMBtu.
- Cooler temperatures. Temperatures decreased in the south by 1 degree and increased by 2 to 3 degrees in the north, temperatures overall ranged between 54 and 61 degrees.
- Elevated generation outage levels that ranged between 6,100 MW and 6,500 MW.
- Increased occurrence of de-rated transmission capacity ratings.

In an effort to mitigate intra-zonal congestion, the CAISO requested decremental energy bids for the following:

- Victorville-Lugo (Path 61) between 6 a.m. and 5 p.m.
- Miguel Imports between 9 a.m. and 10 p.m.

The CAISO de-rated the transmission capacity rating for the Branch Group Cascade (Path 25) in the IN direction from 100 MW to 0 MW and in the OUT direction from 30 MW to 0 MW between 1 a.m. and midnight.

Figure 1 - SP15 & NP15 7-Day Rolling Average Prices

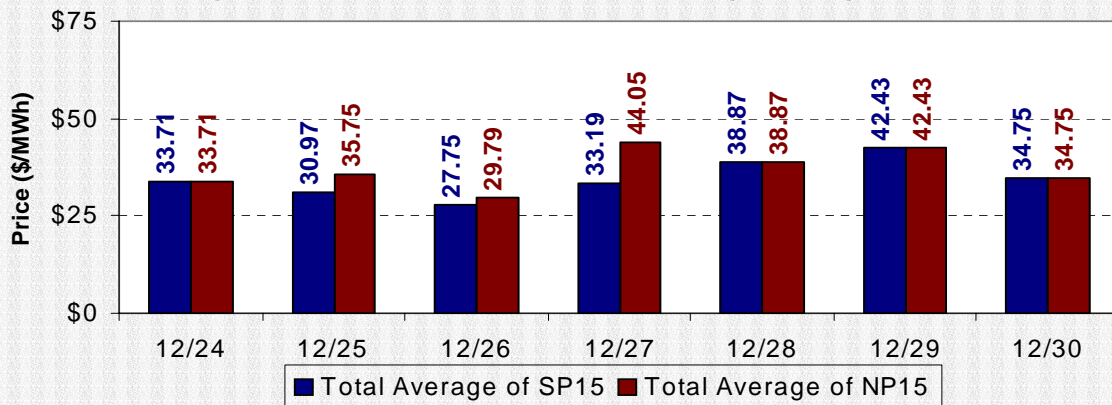
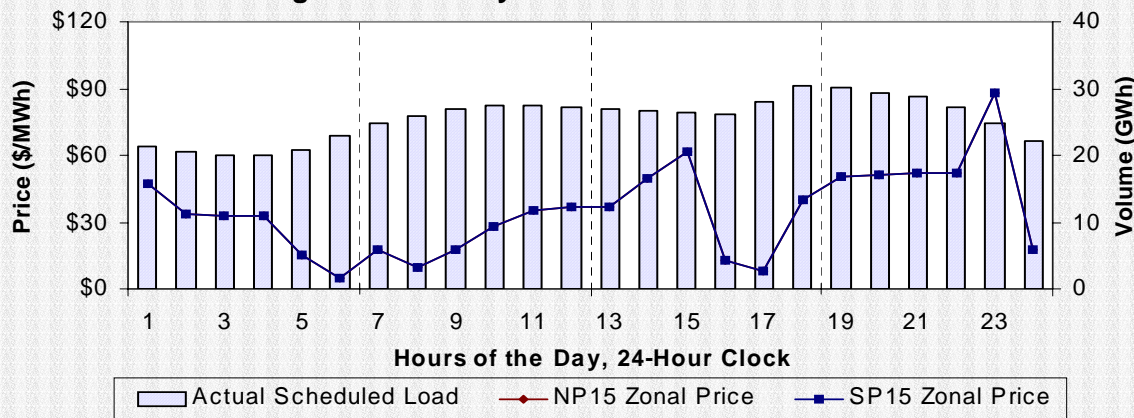


Figure 2 - Hourly Zonal Price and Volume





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Figure 3 - On-Peak Average Price by Market Area

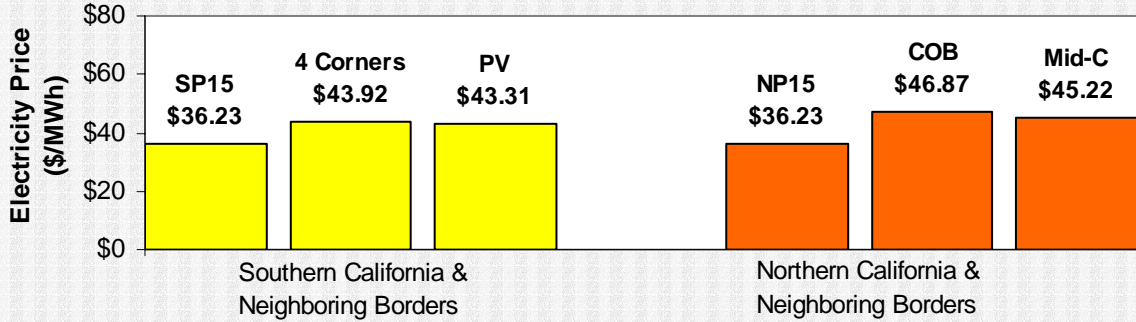


Figure 4a - Seven Day Snapshot of NP15

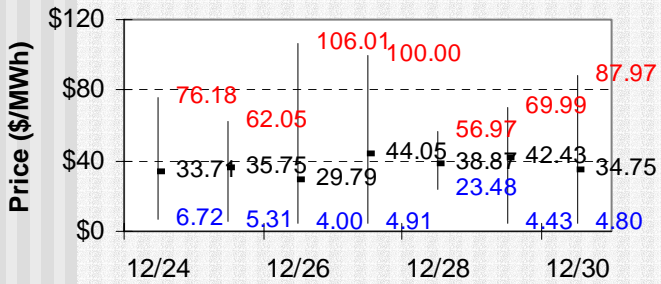


Figure 4b - Seven Day Snapshot of SP15

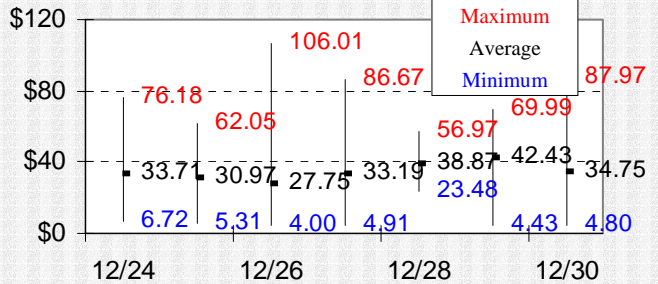


Figure 5 - Temperatures Across California

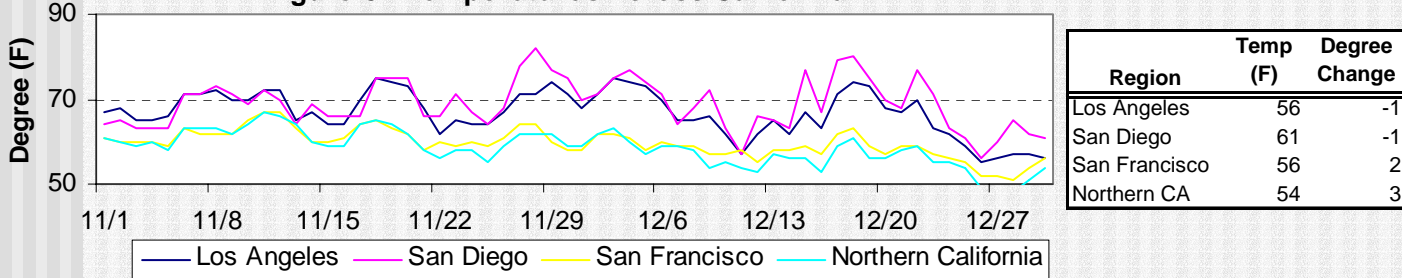


Figure 6 - Average Natural Gas Price

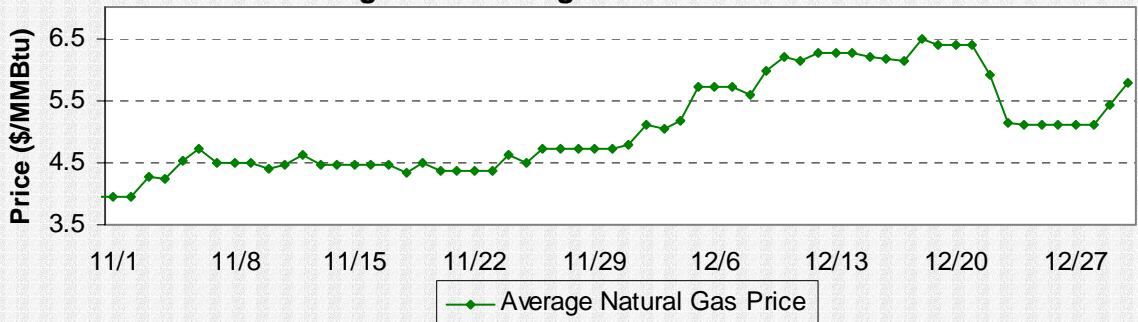


Figure 7 - Average Daily Zonal Price & Total Actual Load

